



ENTERED
07/12/2018

THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:

ERIN ENERGY CORPORATION, *et al.*,

Debtors¹

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Chapter 11

Case No. 18-32106

(Jointly Administered)

FINAL ORDER (A) MODIFYING THE INTERIM ORDER (I) AUTHORIZING
DEBTORS TO OBTAIN POSTPETITION SECURED FINANCING; AND (II)
MODIFYING THE AUTOMATIC STAY; AND (B) GRANTING OTHER RELATED
RELIEF

[Relates to Docket Nos. 247 and 291]

On this day, upon consideration of the *Objection of Zenith Bank Plc. to the Debtor's Emergency Motion Pursuant to 11 U.S.C. §§ 105, 361, and 364 and Federal Bankruptcy Rules 2002, 4001 and 9004 for Entry of a Final Order Authorizing the Debtors to Incur Post-Petition Secured Indebtedness* [Docket No. 291] (the "Zenith Objection") filed by Zenith Bank Plc.'s ("Zenith"); the evidence set forth on the record; and the findings and conclusions set forth on the record by the Court at the July 12, 2018 hearing, the Court now enters this *Order (A) Modifying the Interim Order (I) Authorizing the Debtors to Obtain Postpetition Secured Financing; and (II) Modifying the Automatic Stay; and (B) Granting Other Related Relief* (the "Order"). Pursuant to the Order, it is hereby

ORDERED THAT the *Interim Order (I) Authorizing Debtors to Obtain Postpetition Secured Financing; and (II) Modifying the Automatic Stay* [Docket No. 247] (the "Interim DIP Order") is incorporated by reference herein; AND IT IS FURTHER

ORDERED THAT paragraph 5(c) of the Interim DIP Order is modified as follows:

¹ The debtors in these chapter 11 cases (the "Chapter 11 Cases"), for which joint administration has been granted, include: Erin Energy Corporation ("ERN"), Erin Energy Limited ("EEL"); Erin Energy Kenya Limited ("EEKL"); and Erin Petroleum Nigeria Limited ("EPNL," together with ERN, EEL, and EEKL, the "Debtors"). The Debtors' service address is 1330 Post Oak Blvd., Suite 2250, Houston, Texas 77056.

For purposes hereof, “Senior Third Party Liens” shall mean (a) liens in any DIP Collateral granted by order of the Bankruptcy Court prior to entry of this Order, **including, without limitation, the first priority lien on the oil aboard the FPSO Armada Perdana granted to Armada Oyo Limited and Bumi Armada (Singapore) PTE. Ltd. pursuant to the Court’s Order dated May 31, 2018 (Dkt. No. 162)**, (b) any liens and security interests of The Mauritius Commercial Bank Limited or the Public Investment Corporation Soc. Ltd. (together, the “**MCB Facility Parties**”) that constitute valid, binding, enforceable and perfected liens and security interests, but solely to the extent such liens and security interests were, as of the Petition Date, valid, binding, enforceable, perfected and non-avoidable liens and security interests of either MCB Facility Party (including any liens that may be granted as adequate protection to the MCB Facility Parties, but excluding any replacement liens in DIP Collateral that was not the collateral of any MCB Facility Party Lien as of the Petition Date)); and (c) any liens and security interest of Zenith Bank Plc. (“Zenith”) that constitute valid, binding, enforceable and perfected liens and security interests, but solely to the extent such liens and security interests were, as of the Petition Date, valid, binding, enforceable, perfected and non-avoidable liens and security interests of Zenith (including any liens that may be granted as adequate protection to Zenith, but excluding any replacement liens in DIP Collateral that was not the collateral of any Zenith Lien as of the Petition Date)), but only to the extent that the assets on which Zenith holds liens and security interest are also subject to liens and security interests held by the MCB Facility Parties; provided that, Senior Third Party Liens shall not include liens on any causes of action, including without limitation, fraudulent conveyance actions and claims, for undue enrichment or otherwise, against Nigerian Agip Exploration Limited, and any other persons or entities involved in, or benefiting from, the seizure of crude oil owned by EPNL from the FPSO Armada Perdana pursuant to the Writ of Attachment and Sale of Goods against Allied Energy Plc (“Allied”) and CAMAC International (Nigeria) Limited (“CINL”), including without limitation, Allied and CINL.

AND IT IS FURTHER

ORDERED THAT this Order shall continue in full force and effect in the event of the dismissal, withdrawal, consolidation, conversion, or refilling of these cases.

DATED: 7/12, 2018.



THE HONORABLE MARVIN MISGUR
UNITED STATES BANKRUPTCY JUDGE